



## **BEARFACTS 1992 – 2002**

### **Wells , North Dakota [38103]**

Wells is one of 53 counties in North Dakota. It is not part of a Metropolitan Area. Its 2002 population of 4,770 ranked 25th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2002 Wells had a per capita personal income (PCPI) of \$25,640. This PCPI ranked 14th in the state and was 97 percent of the state average, \$26,415, and 83 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 8.4 percent from 2001. The 2001-2002 state change was 2.1 percent and the national change was 0.8 percent. In 1992 the PCPI of Wells was \$17,347 and ranked 24th in the state. The 1992-2002 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the state was 4.1 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Wells had a total personal income (TPI) of \$122,302\*. This TPI ranked 24th in the state and accounted for 0.7 percent of the state total. In 1992 the TPI of Wells was \$97,038\* and ranked 22nd in the state. The 2002 TPI reflected an increase of 6.0 percent from 2001. The 2001-2002 state change was 1.7 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 2.3 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Wells. In 2002 net earnings accounted for 49.1 percent of TPI (compared with 50.3 in 1992); dividends, interest, and rent were 27.4 percent (compared with 27.7 in 1992); and personal current transfer receipts were 23.5 percent (compared with 22.0 in 1992). From 2001 to 2002 net earnings increased 18.8 percent; dividends, interest, and rent decreased 10.9 percent; and personal current transfer receipts increased 5.8 percent. From 1992 to 2002 net earnings increased on average 2.1 percent each year; dividends, interest, and rent increased on average 2.2 percent; and personal current transfer receipts increased on average 3.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Wells increased from \$59,232\* in 2001 to \$68,846\* in 2002, an increase of 16.2 percent. The 2001-2002 state change was 2.4 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$54,765\* to the 2002 estimate was 2.3 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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